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TRANSPORTATION AND TRAFFIC

WYMOND, MARK. *Railroad Valuation and Rates.* Pp. 339. Price, \$1.50 Chicago: Wymond and Clark, 1916.

This is a book by an engineer who has had "thirty years' experience in connection with the promotion, construction, reconstruction, operation and valuation of railroads as an engineer in the service of railroad corporations, of banking institutions," etc. The evident purpose of the author was to state in an elementary way the main problems connected with the valuation of railroads and with the determination of the reasonableness of railroad rates. This part of the book is, however, preceded by four chapters upon railroad history, promotion, construction and capitalization. These preliminary chapters are too brief and general to be of value. Those who are beginning the study of railroad valuation will find the volume helpful. The author is not critical. In a conservative spirit he points to some of the dangers of present methods of regulation and emphasizes the necessity of allowing the railroads ample revenues.

E. R. J.

ECONOMICS

ADAMS, ARTHUR B. *Marketing of Perishable Farm Products.* Pp. 180. Price, \$1.50. New York: Columbia University Press, 1916.

One of the most important problems of the present day is discussed in this book. A careful survey is made of the different methods of getting perishable farm products from the producer to the consumer. The several steps are analyzed and the weak points brought out. Some of the reasons for the difference between what the farmer receives and the consumer pays are losses from decay, fluctuation in prices, cost per unit for transportation and distribution, and inefficient methods and dishonest practices of middlemen.

To secure cheaper and more efficient ways of carrying on market processes three general lines of action are shown. These are a government market department to conduct interstate commerce in perishable goods, standardization of grades and packages and the elimination of unfair business practices. Other factors in relieving the burden of the present system are readjusting of seasonal production, reduction of the perishability of the goods, and the development of centralized producing sections. The book is valuable in pointing out definite defects and discussing corrective measures. It does not contribute much that is new to the solution of the problem.

N. D. H.

BOGART, ERNEST LUDLOW and THOMPSON, CHARLES MANFRED. *Readings in the Economic History of the United States.* Pp. xxvii, 862. Price, \$2.80. New York: Longmans, Green and Company, 1916.

The intention of the authors in writing this volume was to supply, for classes studying the economic history of our country, a book that would contain in one place the widely scattered material necessary to supplement a systematic text-